

## Letter from Gardiner Greene Hubbard to Alexander Graham Bell, January 26, 1879, with transcript

L 1879 Bele Telephone G.G.H. to Alec. Jan. 26 Washington, D.C. Reorganization with Bradley & Co.

Your telegram of last evening received. I see no objection to the reorganization and consolidation of the two companies on the basis of the proposition made a short time ago viz: \$650000 of stock for the two companies.

I do not understand the proposition for the increase as stock is quoted as noted, but that must of course come before the stockholders; say to Mr. Bradley that we shall probably take or get our friends to take the whole proportion of stock to which we are entitled; a little over one third. I do not like the plan of letting Mr. Bradley and his friends have the entire control until I understand his action at the last meeting which does not seem to me in accordance with our agreement.

I have written Mr. Bradley as follows— “ I am disappointed in the Reorganization Representation on Exe. Com. at not hearing from you in reference to the Director's meeting. I do not understand the vote in regard to the creation of new stock. I shall probably wish to take or have my friends take our proportion of the new stock; a little more than one third.

I do not either understand the vote abolishing the ex. Committee; it seems to me it is contrary to my agreement with you, which was that the business was to be managed by the ex. Committee; that I was to be Pres. of the Co., with a fair salary after the Co. was fairly under way, and that the Patent was to be equally represented with the cash stock in all our actions, and that this agreement is as binding as the agreement to give a double vote to the cash stock, or rather more binding than that, as the latter was a concession

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made by me after the agreement was concluded unsatisfactory by your brother to satisfy your wishes . I was sorry that I could not be present at 3 Objects to a Exe Com the last meeting of Directors. If you had expressed an opinion that I ought to be there or that matters of so much importance of our Co. were to be acted upon I should certainly have been present.”

Please keep this as I have no copy. The business of the Co. cannot be carried on without our an ex. Commitee. I have no objection to a Commitee of five; Judge Bradley, Geo. Bradley, G.G.H., and Perkins or Geo. L.B., Perkins, and G.G.H. But I am unwilling to invest all the power in Bradley or any other one man, and I do not want to have the stock increased, so that interest cover all rights and its fair proportion of dividends.

All very well at the two houses. Elsie slept beautifully last night and did not awake until ½ past six oclk this A.M.